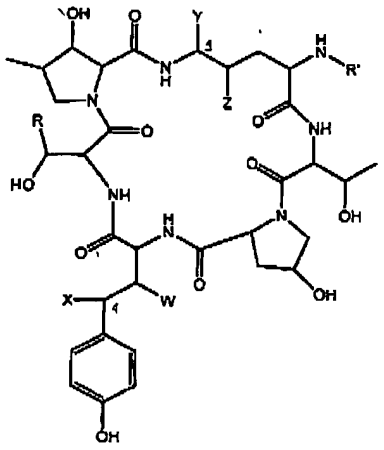
Attorney Docket No.: 085933/0117
Appln. No.: 09/673,836

1. (Amended) A process for converting echinocandin class of peptides of the formula I:



wherein W, X, Y, Z, R and R' are as defined below:

| | W | X | Y | Z | R | R' |
|---|---|---|---|---|---|---|
| 1. Echinocandin B | OH | OH | OH | OH | $CH_3$ | Linoleoyl |
| 2. Pneumocandin $A_0$ | OH | OH | OH | OH | $CH_2$-CO-$NH_2$ | 10, 12-Dimethyl-myristoyl |
| 3. Pneumocandin $A_1$ | H | OH | OH | OH | $CH_2$-CO-$NH_2$ | " |
| 4. Pneumocandin $A_2$ | OH | OH | H | H | $CH_2$-CO-$NH_2$ | " |
| 5. Pneumocandin $B_0$ | OH | OH | OH | OH | $CH_2$-CO-$NH_2$ | " |
| 6. Pneumocandin $B_2$ | OH | OH | H | H | $CH_2$-CO-$NH_2$ | " |
| 7. Pneumocandin $C_0$ | OH | OH | OH | OH | $CH_2$-CO-$NH_2$ | " |
| 8. Mulundocandin | OH | OH | OH | OH | H | 12-Methyl-tetradecanoyl |

to their C4-homotyrosine monodeoxyanalogues of the formula I, wherein W, X, Y, Z, R and R' are as defined herein below:

| | W | X | Y | Z | R | R' |
|---|---|---|---|---|---|---|
| 1. Deoxyechinocandin B (Echinocandin C) | OH | H | OH | OH | $CH_3$ | Linoleoyl |
| 2. Deoxypneumocandin $A_0$ | OH | H | OH | OH | $CH_2$-CO-$NH_2$ | 10, 12-Dimethyl-myristoyl |

| | | | | | | |
|---|---|---|---|---|---|---|
| 3. Deoxypneumocandin $A_1$ | H | H | OH | OH | $CH_2$-CO-$NH_2$ | " |
| 4. Deoxypneumocandin $A_2$ | OH | H | H | H | $CH_2$-CO-$NH_2$ | " |
| 5. Deoxypneumocandin $B_0$ | OH | H | OH | OH | $CH_2$-CO-$NH_2$ | " |
| 6. Deoxypneumocandin $B_2$ | OH | H | H | H | $CH_2$-CO-$NH_2$ | " |
| 7. Deoxypneumocandin $C_0$ | OH | H | OH | OH | $CH_2$-CO-$NH_2$ | " |
| 8. Deoxymulundocandin | OH | H | OH | OH | H | 12-Methyl-tetradecanoyl |

B2 Conclude

comprising reducing the C4-htyr (homotyrosine) hydroxyl group of echinocandins to their monodeoxy analogues by mixing the echinocandin class of peptides with Raney Nickel in a solvent selected from the group consisting of methanol, ethanol and dioxane at a pH of 3-9 without protecting and then deprotecting the C5-Orn (ornithine) hydroxyl group prior to reducing the echinocandin class of peptides and then purifying the monodeoxy compound from the crude reaction mixture.

2. (Amended) A process as claimed in claim 1, comprising reducing Mulundocandin to Deoxymulundocandin.

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3. (Twice Amended) A process as claimed in claim 1, wherein reducing the C4-htyr (homotyrosine) hydroxyl group of echinocandins is carried out by hydrogenolysis with Raney nickel in ethanol at pH 7 and at room temperature.